

1 BILL NO. R-84-05-21

2 RESOLUTION NO. R-

66-84

3 A RESOLUTION FINDING, DETERMINING
4 AND RATIFYING AN INDUCEMENT RESOLUTION
5 OF THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION
6 AUTHORIZING THE ISSUANCE AND SALE OF
7 \$2,500,000.00 ECONOMIC REVENUE BONDS OF THE
8 CITY OF FORT WAYNE, INDIANA,
9 FOR THE PURPOSE OF INDUCING THE APPLICANT,
10 HUNT'S HEALTH CARE CENTER, INC.
11 TO PROCEED WITH THE ACQUISITION
12 CONSTRUCTION AND EQUIPPING OF THE PROJECT.

13 WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer") is
14 authorized by I.C. Sec. 36-7-12 (the "Act") to issue revenue
15 bonds for the financing of economic development facilities, the
16 funds from said financing to be used for the acquisition,
17 construction and equipping of said facilities, and said facili-
18 ties to be either sold or leased to another person or directly
19 owned by another person; and

20 WHEREAS, Hunt's Health Care Center, Inc. (the "Applicant")
21 has advised the Fort Wayne Economic Development Commission and the
22 Issuer that it proposes that the Issuer acquire and equip an econo-
23 mic development facility and sell and/or lease the same to the
24 Applicant or loan proceeds of an economic development financing to
25 the Applicant for the same, said economic development facility to
26 be acquisition of real estate and construction of a 100 bed health
27 care facility, including offices, cafeteria, kitchen, laundry and
28 equipping same, located on Elsdale Drive, Fort Wayne, Indiana,
29 including costs of issuance, (the "Project"); and

30 WHEREAS, on the 13th day of September, 1983, this Common
31 Council adopted Resolution No. R-67-83 granting the Applicant
32 economic development bond financing in the sum of \$1,955,000.00.

WHEREAS, the diversification of industry and an increase in
35 new jobs in the first year, to be achieved by acquisition and
construction and equipping of the Project will be of public benefit
to the health, safety and general welfare of the Issuer and its

1 citizens; and

2 WHEREAS, having received the advice of the Fort Wayne
3 Economic Development Commission, it would appear that the
4 financing of the Project would be of public benefit to the
5 health, safety and general welfare of the Issuer and its
6 citizens; and

7 WHEREAS, the acquisition and construction of the faci-
8 lity will not have an adverse effect on any similar facility
9 already constructed or operating in or about Fort Wayne,
10 Indiana.

11 NOW THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF
12 THE CITY OF FORT WAYNE, INDIANA:

13 SECTION 1. The Common Council finds, determines, ratifies
14 and confirms the promotion of diversification of economic
15 development and job opportunities in and near Fort Wayne, Indiana
16 and in Allen County, is desirable to preserve the health,
17 safety and general welfare of the citizens of the Issuer; and
18 that it is in the public interest that Fort Wayne Economic
19 Development Commission and said Issuer take such action as it
20 lawfully may to encourage diversification of industry and
21 promotion of job opportunities in and near said Issuer.

22 SECTION 2. The Economic Development Commission in
23 recommending the project, found specifically that the project
24 will not have an adverse competitive effect on similar facilities
25 already constructed or operating in Allen County, Indiana, and
26 the Common Council has also held a hearing and specifically finds
27 that the project will not have an adverse competitive effect on
28 similar facilities already constructed or operating in Allen
29 County, Indiana.

30 SECTION 3. The Common Council further finds, determines,
31 ratifies and confirms that the issuance and sale of revenue bonds
32 in an amount not to exceed \$2,500,000.00 of the Issuer under the

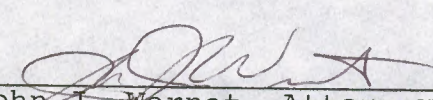
1 Act for the acquisition, construction and equipping of the
2 Project and the sale or leasing of such a financing to the
3 Applicant for such purposes will serve the public purpose
4 referred to above, in accordance with the Act.

5 SECTION 4. In order to induce the Applicant to proceed
6 with the acquisition, construction and equipping of the Project,
7 the Common Council hereby finds, determines, ratifies and con-
8 firms that (i) it will take or cause to be taken such actions
9 pursuant to the Act as may be required to implement the afore-
10 said financing, or as it may deem appropriate in pursuance
11 thereof, provided that all of the foregoing shall be mutually
12 acceptable to the Issuer and the Applicant; and (ii) it will
13 adopt such ordinances and resolutions and authorize the execu-
14 tion and delivery of such instruments and the taking of such
15 action as may be necessary and advisable for the authorization,
16 issuance and sale of said economic development bonds.

17 SECTION 5. All costs of the Project incurred after the
18 passage of this Inducement Resolution, including disbursement or
19 repayment of the Applicant of monies expended by the Applicant
20 for planning, engineering, interest paid during construction,
21 underwriting expenses, attorney and bond counsel fees, acquisi-
22 tion, construction and equipping of the Project will be per-
23 mitted to be included as part of the bond issue to finance said
24 Project, and the Issuer will thereafter either sell or lease the
25 same to the Applicant or loan the proceeds of such financing to
26 the Applicant for the same purposes.

27
28 
COUNCILMAN

29 APPROVED AS TO FORM AND
30 LEGALITY.

31 
32 John J. Wernet, Attorney for the
Economic Development Commission
Dated this 14th day of May, 1984

Read the first time in full and on motion by Gio Quarta, seconded by Steve, and duly adopted, read the second time by title and referred to the Committee Finance (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on _____, the _____ day of _____, 19____, at _____ o'clock _____ M., E.S.

DATE: 5-15-84

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by Gio Quarta, seconded by Steve, and duly adopted, placed on its passage. PASSED (LOST) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	<u>9</u>	_____	_____	_____	_____
<u>BRADBURY</u>	<u>✓</u>	_____	_____	_____	_____
<u>BURNS</u>	<u>✓</u>	_____	_____	_____	_____
<u>EISBART</u>	<u>✓</u>	_____	_____	_____	_____
<u>GiaQUINTA</u>	<u>✓</u>	_____	_____	_____	_____
<u>HENRY</u>	<u>✓</u>	_____	_____	_____	_____
<u>REDD</u>	<u>✓</u>	_____	_____	_____	_____
<u>SCHMIDT</u>	<u>✓</u>	_____	_____	_____	_____
<u>STIER</u>	<u>✓</u>	_____	_____	_____	_____
<u>TALARICO</u>	<u>✓</u>	_____	_____	_____	_____

DATE: 5-22-84

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (~~ANNEXATION~~) (~~APPROPRIATION~~) (~~GENERAL~~) (~~SPECIAL~~) (~~ZONING MAP~~) ORDINANCE (RESOLUTION) NO. Q-6684 on the 22nd day of May, 1984,

ATTEST: Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

(SEAL) Ray A. Ebert
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 23rd day of May, 1984, at the hour of 11:30 o'clock A.M., E.S.T.

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 23rd day of May, 1984, at the hour of 3 o'clock P.M., E.S.T.

Win Moses, Jr.
WIN MOSES, JR., MAYOR

BILL NO. R-84-05-21

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS REFERRED AN
~~ORDINANCE~~ ~~XXXXXXXXX~~ A RESOLUTION FINDING, DETERMINING AND RATIFYING AN INDUCEMENT
RESOLUTION OF THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION AUTHORIZING
THE ISSUANCE AND SALE OF \$2,500,000.00 ECONOMIC REVENUE BONDS OF THE
CITY OF FORT WAYNE, INDIANA, FOR THE PURPOSE OF INDUCING THE APPLICANT,
HUNT'S HEALTH CARE CENTER, INC. TO PROCEED WITH THE ACQUISITION
CONSTRUCTION AND EQUIPPING OF THE PROJECT

HAVE HAD SAID ORDINANCE UNDER CONSIDERATION AND BEG LEAVE TO REPORT
BACK TO THE COMMON COUNCIL THAT SAID ORDINANCE DO PASS.

MARK E. GIAQUINTA, CHAIRMAN

JAMES S. STIER, VICE CHAIRMAN

JANET G. BRADBURY

THOMAS C. HENRY

DONALD J. SCHMIDT

CONCURRED IN 5-22-84
SANDRA E. KENNEDY, CITY CLERK